

FEDERAL FURNITURE HOLDINGS (M) BERHAD

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DEC 2014

These figures have not been audited and should be read in conjunction with the latest audited financial statements

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/12/2014 RM'000	31/12/2013 RM'000	31/12/2014 RM'000	31/12/2013 RM'000
1. Revenue	23,111	14,020	66,827	55,363
Investment income	-	-	-	-
Other income including interest income	502	(400)	982	34
Operating expenses	(22,242)	(12,441)	(62,851)	(49,341)
2. (a) Profit/(Loss) from operations before interest on borrowings, depreciation and amortisation, income tax and minority interest	1,371	1,179	4,958	6,056
(b) Interest on borrowings	(187)	(68)	(472)	(425)
(c) Depreciation and amortisation	(288)	(293)	(1,280)	(1,201)
(d) Profit/(Loss) from operations after interest on borrowings, depreciation and amortisation	896	818	3,206	4,430
(e) Share of profit/(loss) in associated companies	-	-	-	-
(f) Profit/(Loss) before taxation	896	818	3,206	4,430
(g) Income tax expenses	(251)	(349)	(1,238)	(439)
3. Profit/(Loss) for the period	645	469	1,968	3,991
Other comprehensive income, net of tax	6,455	-	6,455	-
4. Total comprehensive income for the period	7,100	469	8,423	3,991
5. Profit/(Loss) for the period attributable to:-				
(i) Owners of the parent	595	415	1,829	3,937
(ii) Non-controlling interest	50	54	139	54
	645	469	1,968	3,991
6. Total comprehensive income attributable to:-				
(i) Owners of the parent	7,050	415	8,284	3,937
(ii) Non-controlling interest	50	54	139	54
	7,100	469	8,423	3,991
7. (a) Earnings per share based on 5(i) above after deducting any provision for preference dividends, if any:-				
(i) Basic based on 82,695,900 ordinary shares - (sen)	0.72	0.50	2.21	4.76
(ii) Fully diluted - (sen)	0.52	0.36	1.60	3.45
8. Net assets per share (RM)			0.4737	0.3757

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DEC 2014

These figures have not been audited and should be read in conjunction with the latest audited financial statement

	AS AT END OF CURRENT QUARTER 31/12/2014	AS AT PRECEDING FINANCIAL YEAR END 31/12/2013
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	25,780	17,238
Investment properties	56	58
Other investments	-	-
Deferred tax assets	249	2,564
	<u>26,085</u>	<u>19,860</u>
Current assets		
Inventories	4,508	4,136
Trade receivables	30,713	26,538
Other receivables	1,784	1,380
Tax assets	-	22
Fixed deposits with licensed banks	1,575	1,541
Cash and bank balances	2,164	1,579
	<u>40,744</u>	<u>35,196</u>
TOTAL ASSETS	<u>66,829</u>	<u>55,056</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	41,348	41,348
Reserves	(3,106)	(11,391)
Equity attributable to owners of the parent	<u>38,242</u>	<u>29,957</u>
Non-controlling interest	932	794
Total equity	<u>39,174</u>	<u>30,751</u>
Non-current liabilities		
Borrowings	2,199	470
Deferred tax liabilities	1,286	318
	<u>3,485</u>	<u>788</u>
Current liabilities		
Trade payables	10,076	8,373
Other payables	5,755	10,560
Borrowings	8,328	4,572
Provision for taxation	11	12
	<u>24,170</u>	<u>23,517</u>
Total liabilities	<u>27,655</u>	<u>24,305</u>
TOTAL EQUITY AND LIABILITIES	<u>66,829</u>	<u>55,056</u>

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DEC 2014

These figures have not been audited and should be read in conjunction with the latest audited financial statements

	<-----Attributable to owners of the parent----->					Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
	<----- Non-distributable ----->			Distributable				
	Share Capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Foreign exchange reserve RM'000	Accumulated losses RM'000			
At 1 January 2013	41,348	3,441	211	16	(18,686)	26,329	748	27,077
Total comprehensive income	-	-	-	-	3,627	3,627	46	3,673
AS AT 31 DECEMBER 2013	<u>41,348</u>	<u>3,441</u>	<u>211</u>	<u>16</u>	<u>(15,059)</u>	<u>29,956</u>	<u>794</u>	<u>30,750</u>
At 1 January 2014	41,348	3,441	211	16	(15,059)	29,956	794	30,750
Total comprehensive income	-	-	6,455	-	1,830	8,285	139	8,424
AS AT 31 DECEMBER 2014	<u>41,348</u>	<u>3,441</u>	<u>6,666</u>	<u>16</u>	<u>(13,229)</u>	<u>38,241</u>	<u>933</u>	<u>39,174</u>

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DEC 2014

These figures have not been audited and should be read in conjunction with the latest audited financial statements

	Unaudited 31/12/2014 RM'000	Audited 31/12/2013 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	3,207	4,100
Adjustments for:		
Bad debts	-	30
Deposits written off	-	11
Depreciation of investment properties	2	2
Depreciation of property, plant and equipment	1,278	1,200
Dividend income	-	-
Gain on disposal of investment properties	-	(50)
Gain on disposal of other investments	-	(1)
Impairment losses on receivables	-	79
Impairment losses on inventories	-	91
Interest expense	285	313
Interest income	(20)	-
Inventories written down	-	231
Loss/(Gain) on disposal of property, plant and equipment	-	1
Waiver of debts	-	(138)
Impairment loss/(Increase in fair value) of other investments	-	-
Unrealised loss/(gain) on foreign exchange	-	-
Operating (loss)/profit before working capital changes	<u>4,752</u>	<u>5,869</u>
(Increase)/Decrease in inventories	(373)	1,506
Decrease/(Increase) in receivables	(4,579)	(6,994)
Increase/(Decrease) in payables	<u>(3,102)</u>	<u>3,846</u>
Cash (used in)/generated from operations	(3,302)	4,227
Income tax paid	<u>(87)</u>	<u>(144)</u>
Net cash (used in)/generated from operating activities	<u>(3,389)</u>	<u>4,083</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	-	-
Proceeds from disposal of property, plant and equipment	-	-
Proceeds from disposal of other investments	-	52
Proceeds from disposal of investment properties	-	2,050
Purchase of property, plant and equipment	(914)	(4,372)
Interest received	20	-
Net cash (used in)/generated from investing activities	<u>(894)</u>	<u>(2,270)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(285)	(313)
Fixed deposit held as security value	(34)	(366)
Loans (repaid)/raised	4,853	(1,311)
Repayment of hire purchase and lease payables	<u>(235)</u>	<u>(216)</u>
Net cash generated from/(used in) financing activities	<u>4,299</u>	<u>(2,206)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	16	(393)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>(1,005)</u>	<u>(612)</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>(989)</u>	<u>(1,005)</u>
Cash and cash equivalents comprised of :		
Fixed deposit with licensed banks	1,575	1,541
Cash and bank balances	2,164	1,581
Bank Overdrafts	(3,153)	(2,586)
Pledged fixed deposits	<u>(1,575)</u>	<u>(1,541)</u>
	<u>(989)</u>	<u>(1,005)</u>